FINTECH Unit 3 Question Bank

Q1. The 4C's the executives should remember for digital transformation are_____

2 Marks

a) Costs, Completion, Customers, and Challenges
b) Context, customers, challenges and costs
c) Computer, Concentration, Customers and Costs
d) Context, Costs, Completion, and Competitors

Correct Answer: - **b**

Q2. Which of the following statement is False?

a) From a practical point of view, the innovation can be in the Product
b) From a practical point of view, the innovation can be in the Process
c) From a practical point of view, the innovation can be in the Organizations
d) From a practical point of view, the innovation can be in the Customer

Correct Answer: - **d**

Q3. In the model for an integrated innovation strategy proposed by Nicoletti four connected variables are

a) Structure, Processes, Technology, Persons
b) Products, Customer, Contexts, Processes
c) **Costs, Completion, Customers, and Challenges**
d) Structure, Technology, Persons, Challenges

Correct Answer: - **a**

Q4. According to a survey conducted by EY most of the digitally active population makes use of fintech services for

a) Savings/Investment
b) Borrowing
c) Money transfers/ Payments
d) Insurance

Correct Answer: - **c**

Q5. Any transaction done using 'BITCOIN' is example of

a) Public blockchain
b) Private blockchain
c) Permissioned blockchain
d) All the above

Correct Answer: - **a**

Q6. Big Data Analytics brings

a) Process Innovation
b) Product Innovation
c) Organisation Innovation
d) Customer Innovation

Correct Answer: - **a**

Q7. Big Data Analytics has three characteristics as

a) Vision, Velocity and Variety
b) Value, Velocity and Variety
c) Volume, Velocity and Variety
d) All the above

Correct Answer: - **c**

Q8. Which of the following statement is TRUE

a) IoT finds its best applications in the Banking industry.
b) IoT finds its best applications in the Insurance Industry
c) IoT finds its best applications in the Share Trading Industry
d) All the above

Correct Answer: - **b**

Q9. Which of the following statement is FALSE   2 Marks

a) Blockchain makes it possible to issue automatically digital securities and trade financial derivatives
b) Blockchain offers trust and provenance.
c) Blockchain is a distributed database, able to generate a public ledger
d) Blockchain is a centralized solution.

Correct Answer: - **d**

Q10. Analytics 2.0 can be used for_____   2 Marks

a) analyzing small internal problems since the amount of data available was small.
b) Embedding data smartness into the products and services customers buy.
c) predictive analytics besides historical analysis.
d) Security applications

Correct Answer: - **c**

Q11. Social Networks and social technologies are used in _____

a) Process Innovation

b) Product Innovation
c) Employee Innovation
d) Organizational Innovation

Correct Answer: -   **d**

Q12. Wealthfront is an American company that offers investment services using _____

a) ROBOTS
b) BIG Data Analytics
c) IOT
d) All the above

Correct Answer: -   **a**

Q13. RPA aims to implement solutions which_____

a) receive-process-respond
b) sense-think-act
c) data-process-act
d) input-think-outcome

Correct Answer: -   **b**

Q14. Full form of RPA is _____

a) Rapid Product Automation
b) Robotic Product Automation
c) Rapid Progress Algorithm
d) Robotic Process Automation

Correct Answer: -   **d**

Q15. Entering Login and password automatically and generating transaction report is
Use case of_____

a) RPA
b) Data Analytics
c) Block Chain
d) IOT

Correct Answer: -   **a**

Q16. Securing important land related records which is difficult to hacked is use case of ___

a) Big Data Analytics
b) IOT

c) RPA

d) Blockchain

Correct Answer: - **d**

Q17. Which of the following is not virtual currency?

a) Litecoin

b) Starcoin

c) Digibyte

d) Reddcoin

Correct Answer: - **b**

Q18. Prediction of the share price based on historical data is use case of ___   2 Marks

a) Big Data Analytics

b) RPA

c) IOT

d) Blockchain

Correct Answer: - **a**

Q19. KYC is done in bank using mobile scanner and camera is a use case of _____

a) Big Data Analytics

b) Blockchain

c) IOT

d) AI

Correct Answer: - **c**

Q 20. PEF stands for _____

a) perceived economic factor

b) perfect economic factor

c) predetermined expert factor

d) perfect executive factor

Correct Answer: - **a**

Q21. As per Nicoletti for the digital transformation, important 3 Ps are   2 Marks

a) Product, Process and People
b) Procedure, Payment, Process
c) People, Process, Payment
d) Product People, Program

Correct Answer: - **a**

Q22 Identify the FALSE statements from the following statements   2 Marks

a) IoT is the interconnection of uniquely identifiable embedded computing devices within the existing internet infrastructure.
b) IoT offers advanced connectivity of devices, systems, and services.
c) IoT covers a variety of protocols, domains, and applications.
d) IoT offers trust and provenance

Correct Answer: - **d**

Q23 Blockchain uses _____ and ____which makes it highly secured   2 Marks

a) Trees and RSA algorithm
b) Stack and encryption algorithm
c) Hash Function and distributed blocks
d) Hash Trees and blocks

Correct Answer: - **c**

Q24. Big Data Analytics processes   2 Marks

a) Structured Data
b) Unstructured Data
c) Both a and b
d) Only image data

Correct Answer: - **c**

Q25. RPA replaces humans from   2 Marks

a) simple, repetitive tasks.
b) complex, unique tasks
c) creative tasks
d) intelligent tasks

Correct Answer: - **a**

Q26. Automated assistance is implemented by using

    a) Big Data Analytics
    b) Blockchain
    c) Web Development
    d) RPA

      Correct Answer: - **d**

Q27. In the case of insurance companies, RPA is useful in   2 Marks

  a) Document Security
  b) automatic claims processing
  c) Premium Calculations
  d) Sensing Data

Correct Answer: - **b**

Q28. Coinify is _____   2 Marks

    a) a blockchain currency service provider company.
    b) a Fintech company that delivers a powerful solution for businesses and developers aiming to build blockchain-based applications.
    c) a fully automated, robo-advisor company
    d) all the above

      Correct Answer: - **a**

Q29. TAM stands for

  a) transfer average money
  b) transfer at machine
  c) technology accessing model
  d) technology acceptance model

      Correct Answer: - **d**

Q30. Wealth front and Betterment are 2 companies which uses   2 Marks

    a) Blockchain in their business
    b) IoT in their business
    c) Big Data Analytics in their business
    d) Robo-advisors in their business

      Correct Answer: - **d**

Q31. RPA can get excellent results especially in activities where there is a need of

   a) analysis/judgment
   b) intelligence
   c) creativity
   d) technology

   Correct Answer: - **a**

Q32. As per the Ernst & Young report published in 2016 the **16.7 %** people used Fintech
   Services for _____   2 Marks
   a) Savings/Investment
   b) Insurance
   c) Money transfers/Payments
   d) Borrowing

   Correct Answer: - **a**

 Q33. Which of the following is not the part of V4 business model framework?   2 Marks

       a) Value Proposition
       b) Value Architecture
       c) Value Network
       d) Value Customer

       Correct Answer: - **d**

Q34. IoT finds its best applications in the insurance industry.

   a) True
   b) False
   c) Can't Say

   Correct Answer: - **a**

Q35 Which of the following is not type of Blockchain Technology   2 marks

   a) Permission less Blockchain
   b) Permissioned Blockchain
   c) Public Blockchain
   d) Secured Blockchain

   Correct Answer: - **d**